CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE

S. H. KRESS & COMPANY

ACCOUNTS

YEAR 1930

MRB
CORP FILE

S. H. KRESS

AN

SUBSIDIARY

Consolidated Balance Sh

ASSETS

CURRENT ASSETS:		
Cash in banks, in transit and on hand.....	$ 3,753,469.30	
U. S. Government securities, at cost.....	43,653.13	
Sundry debtors.....	99,866.13	
Inventories of merchandise, including paid in transit, at cost or market, whichever is lower	11,257,269.05	
		$15,154,257.61
LOANS TO LANDLORDS AND SECURITIES DEPOSITED ON LEASES.....		836,428.85
INVESTMENT IN CAPITAL STOCK OF S. H. KRESS & COMPANY, at market.....		981,531.50
(67,180 shares special preferred stock)		
(6,770 shares common stock)		
DEFERRED CHARGES TO FUTURE OPERATIONS:		
Prepaid rental expenses, taxes, insurance premiums, etc..		814,657.13
CAPITAL ASSETS:		
Furniture and fixtures, at cost..$9,975,908.31		
Less, Reserve for depreciation 3,304,602.34		
	$ 6,671,305.97	
Buildings and improvements on leased properties, proportion unamortized.....	7,280,405.28	
Land and buildings, at cost*..$25,377,539.55		
Less—Reserve for depreciation 766,986.64		
	24,610,552.91	
Goodwill, leaseholds, etc.....	1.00	
		38,562,265.16
		$56,349,140.25

* Including land and buildings appraised by United States Mortgage & Trust Company (now Chemical Bank & Trust Company) at $15,347,578.92, acquired from John Franklin Corporation (New York) and John Franklin Corporation (Texas) as at March 1, 1930, in exchange for 203,004 shares of common stock.

We have examined the books and accounts of S. H. Kress & Company and i
that the above consolidated balance sheet and the relative profit and loss and surp
forth the financial position of the combined companies at December 31, 1930, an

56 Pine Street,
New York.
January 21, 1931.

& COMPANY

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COMPANIES

eet, December 31, 1930

LIABILITIES

CURRENT LIABILITIES:		
Accounts payable—trade creditors.....	$ 280,089.64	
Accrued expenses and miscellaneous accounts payable	824,577.98	
Reserve for Federal income tax.....	750,000.00	
		$ 1,854,667.62
MORTGAGES PAYABLE.....		223,000.00
CAPITAL STOCK:		
Special preferred stock—6% cumulative:		
Authorized—1,000,000 shares of $10 each.....$10,000,000.00		
Issued—263,643 $^{12}/_{40}$ shares.....	$ 2,636,433.00	
Common stock without par value:		
Authorized—1,500,000 shares		
Issued—1,178,787 shares*.....	28,471,873.92	
		31,108,306.92
SURPLUS, per statement attached.....		23,163,165.71
NOTE.—Merchandise in transit unpaid amounting to $1,700,000.00 has not been included in the above accounts.		
		$56,349,140.25

ts subsidiary companies for the year ending December 31, 1930, and we certify lus account are correctly prepared therefrom and, in our opinion, fairly set d the results of the operations for the year ending on that date.

PRICE, WATERHOUSE & CO.

S. H. KRESS & COMPANY

AND SUBSIDIARY COMPANIES

Consolidated Profit and Loss and Surplus Account
For the Year ending December 31, 1930

SALES		$69,283,102.39
DEDUCT—		
Cost of merchandise sold and operating expenses, including rent of owned stores	$63,131,447.29	
Provision for fixture depreciation and leased building amortization	840,090.36	
Provision for Federal income tax	692,875.33	
		64,664,412.98
		$ 4,618,689.41
ADD—OTHER INCOME:		
From owned property, after deducting $304,118.21 for building depreciation	$ 682,593.98	
Interest, net	32,483.41	
Miscellaneous	8,839.63	
		723,917.02
NET PROFIT FOR THE YEAR ENDING DEC. 31, 1930		$ 5,342,606.43
SURPLUS AT JANUARY 1, 1930		20,203,301.34
		$25,545,907.77
DEDUCT—		
Dividends on common stock:		
Cash dividends ($1.00 per share)	$ 1,175,959.25	
Stock dividends ($1.00 per share) paid in special preferred 6% cumulative stock	1,124,732.00	
	$ 2,300,691.25	
Cash dividends on special preferred 6% cumulative stock	82,050.81	
		2,382,742.06
SURPLUS AT DECEMBER 31, 1930		$23,163,165.71

Year	*Sales*	*Sales increase over preceding year*	*Profits*	*Ratio of profits to sales*
1916	$15,059,682.82	21.15%	$1,354,092.94	8.98%
1917	17,633,100.37	17.08	1,465,460.85	8.31
1918	21,160,111.19	20.00	1,158,716.51	5.47
1919	25,244,130.76	19.30	2,075,826.06	8.22
1920	28,973,846.79	14.77	960,855.38	3.31
1921	28,908,981.22	.00	1,258,141.82	4.35
1922	30,646,937.90	6.01	3,088,640.90	10.08
1923	34,005,464.41	10.95	3,472,901.91	10.21
1924	40,259,232.06	18.39	3,143,934.41	7.80
1925	45,963,182.02	14.17	4,158,521.26	9.05
1926	51,869,459.87	12.85	4,672,952.20	9.01
1927	58,059,924.84	11.93	5,089,036.76	8.77
1928	65,054,637.44	12.05	5,627,701.70	8.65
1929	68,474,993.10	5.26	5,834,400.39	8.52
1930	69,283,102.39	1.18	5,342,606.43	7.71

The company operated a total of two hundred twelve stores at the end of the year.